

TOPICS ABOUT TOWN.

The business of supplying ten-cent luncheons has passed beyond the control of the big downtown business houses has prospered more steadily of late. It prospered twenty years ago, at the time that it was started by an enterprising caterer of small means and great determination; but it was found impossible then to counteract the opposition of the Broadway janitors, who bound themselves together to fight it. Nearly every one of these janitors conducted a restaurant of his own, and it was soon noticed that a great many clerks preferred the service of these restaurants to that of meat and vegetables which cost three or four times as much. The luncheon package, as it exists to-day, contains two sandwiches, a small piece of cake, and an apple or orange.

A practical poet and humorist, who has plied his trade in New York for many years, discussed some of the peculiarities of his calling yesterday while waiting for the editor of a comic weekly to examine the results of a literary competition of amateur writers which had been held in for sale. "I've got a boy, and I am very much afraid that he's developing a taste for writing," said the poet, "but if I find out that he is going to write at all well I'll ship him into any goods store. But if he can prove by the results of his competition that he is a real literary talent I'll make an editor of him, and he'll earn good wages as long as he lives. What the professional poet wants this is that he can get a large class of literary men who do not write a dozen pages of 'copy' a year, and who nevertheless earn good incomes by the work which they do in offices of magazines and publishing houses. In fact, every professional poet is largely on the basis of high-grade writers, and they enjoy all the rights that belongs to the profession of letters; though it is a matter of course that the cost of issuing a book of poems or essays once a decade in order that there may be no doubt in regard to their ability."

Paul Potter has gone to the Adirondacks to study the scene of the play on which he is at work in collaboration with Bill Nye. It is what might be termed a long-range partnership, as Nye is writing in his home, while Potter is with him, and will spend the summer in different Eastern resorts. Their play will deal with the adventures of a hunting party of ladies and gentlemen who meet with all the mishaps that avail to befoul a party of amateur sportsmen, and women, and to make a great comedy. The piece will be staged by Richard Barker, who has been sent to England in quest of certain novelties which are likely to add to the attractiveness of the piece.

The Nutley Field Club, which contrives to keep itself prominently before the public by means of the many parties and social gatherings of the first of the many suburban clubs which are now found nearly everywhere within twenty miles of New York, was founded in 1875, and was organized in a very simple and unconventional fashion on Decoration Day, 1879. Mr. Frank R. Stockton, at that time a stills station-keeper, gathered a number of the people together on the ground on which the club house now stands, and the Nutley Field Club was born. It soon became a member of the Franklin Archery Club. Some years later it became the Franklin Athletic Club, and subsequently a handsome club house was erected and the organization received the name by which it is now so well known.

When Scribner's Magazine was started, the price of 25 cents, at which it was offered, was considered very cheap in comparison with that charged by the older periodicals. Then the proprietors of the magazine, subsequently raising it to 12 cents, subsequently raising it to 15 and Mr. Munsey, who had tried nearly everything in the way of doing, was compelled to publish it at 10 cents, and it became a success. It acquired a very large circulation. It is announced now that both the *Compton's Magazine* and *McClure's Magazine* are to be merged, and sharp competition may be looked for. This wholesale cutting in prices is rendered possible by the introduction of the new process of color engraving which has replaced by the cheaper, if less artistic, wood-engraving cuts which are now in universal use.

MARINE INTELLIGENCE.

MISCELLANEOUS—THIS DAY.

SUNRISE... 4:20 (Sundays)... 7:30 (Moon rises 12:45 HIGH WATER—THIS DAY.

Bandy Hook, 2:37 (Goy Island). 2:50 (Bell Gate). 4:50

Arrived—Sunday, June 16.

SA Spoorland, Roegvogen, Rotterdam.

SA La Normande, Portofino, Italy.

SA S. L. & P. Co., Liverpool.

SA Cleopatra, Bearne, Jacksonville.

SA Roanoke, Roan, Richmond.

SA C. G. & S. Co., Philadelphia.

SA City of France, Bennett, Portland.

SA D. & D. Norfolk, Norfolk.

SA Gouvernante, Walker, Norfolk.

SA Ship Sunlight, Thompson, Demerara.

(For arrival reports see First Page.)

ARRIVED OUT.

SA La Bourgogne, from New York, at Havre.

SA H. F. Dimock, from New York, at Boston.

EIGHTED.

SA Neckar, from Bremen for New York, passed the

SA Castello, from Antwerp for New York, passed Dover.

SAILED FROM FOREIGN PORTS.

SA El Norte, from New Orleans for New York.

SA Galathia, from Liverpool for New York.

SA Barque, from Boston for New York.

OUTGOING SHIPSHEA.

SAI To-morrow.

SAI Mail Close. 4:00 P. M.

SAI Paris, 4:00 P. M.

SAI Waddington, 10:30 A. M.

SAI Caribea, Windward Islands, 5:00 P. M.

SAI Saragoga, Havana.

INCOMING SHIPSHEA.

SAI Mail Close.

SAI Paris, 4:00 P. M.

SAI Boston, 4:00 P. M.

SAI Waddington, 12:00 M.

SAI Caribea, Windward Islands, 5:00 P. M.

SAI Saragoga, Havana.

Business Notices.

Hans! Burke's Summer Styles are unexcelled.

Manufacturers for Yacht and Outing Caps. Popular prices. 210 Broadway.

DIED.

HICKNEY.—At Seaton House, June 14, of consumption, the Rev. Patrick J. Hickney.

A solemn mass of requiem will be celebrated for the repose of his soul in the Church of the Epiphany, 1st St. and 2d Av., on Monday, June 17, at 10 A. M. The reverend clergy and friends are respectfully invited. Philadelphia and Chicago papers please copy.

MURKIN.—On Sunday, June 16, Antinomie Morris, wife of Marc Klaw of Hoboken Park, New Hoboken, died of funeral hemorrhage. Louisville, Boston, and Philadelphia, and Rochester papers please copy.

WALSH.—Mrs. John Walsh, widow of John J. Walsh, died on Friday, June 14, at 12:30 P. M. Funeral from her late residence, 224 West 13th st., Tuesday morning, 18th inst., at 9:30 o'clock, thence to the Church of the Holy Innocents, 1st and Broadway, where a solemn requiem mass will be celebrated. Interment at Calvary Cemetery, in the article from which I quoted week before last, predicted for England.

Nothing can retard this result but the discovery of new fields of industry, or the invention of new productive processes requiring the use of large amounts of capital. Borrowers of money, whether it be in the form of coin and paper, or in that of bank credits, do not borrow it for the mere pleasure of paying interest on it. They convert it as speedily as possible into merchandise, machinery, labor, or some other kind of wealth out of which they hope, by their enterprise and skill, to create enough new wealth to pay the interest and leave a sufficient surplus to reward them for their efforts. Until lately they have found opportunities for doing this in the building of railroads and of manufacturers in the sporting of mines, in carrying on commerce with foreign countries, and in real estate improvements. It looks now as if about all the railroads are built

THE INVESTMENT MARKET.

The speculative movement on the Stock Exchange has subsided into a scramble for fractional profits in which local and temporary events play a much more important part than those of world-wide significance. Crop probabilities, judges' decisions, reorganization proceedings, and dividend declarations are employed on both sides with the usual effect, and if Congress were in session no doubt the changes in legislation by the best would likewise be of some value to the speculators. In this sort of game the small operators are entirely at the mercy of the large ones, and they win or lose, not by the exercise of their own judgment, but according to the movement of forces which they can no more see than they can control. It is amusing and exciting, and sometimes it is profitable, but it is neither intellectually nor morally edifying.

The market for solid investment securities, on the other hand, feels the influence of the same accumulation of unemployed money here, which, as I pointed out, a fortnight ago, is, in England, carrying up the prices of such securities to unprecedented figures. Money, with us, is not indeed lending at 14 per cent, per annum on call, and at 16 per cent, on time, as it is in London, but, compared to the rates which it has heretofore commanded when business was ordinarily done, but those which are already built may be enormously improved. Witness the expenditures making by the New York, New Haven and Hartford Railroad Company on its line between this city and Boston. There are to be no more miles of track than there are now, but the existing track is to be perfect in a manner which would have been treated as impossible twenty years ago. Witness, too, the great improvement which has been made in the electrical system of traction on surface roads in various parts of the country. Drawing room and sleeping cars already outnumber the old-fashioned day cars; stations are more spacious and convenient than they were; the speed of trains is increased, and every appliance for making travel more comfortable is eagerly adopted. In the field of manufactures the growing wealth of the country and the more liberal earnings of those who live by their labor is creating every day a greater and greater demand for goods of superior quality and finish. Our dwellings, our furniture, our clothing, and even our daily food are already of an excellence surpassing those which the generation preceding ours was able to command, and the tendency of the age is to make it still more luxurious. All our requirements in these respects, in a word, new capital will hereafter be applied to the promotion of luxury, the demand for the necessities of life being already fully supplied.

MATTHEW MARSHALL.

FINANCIAL AND COMMERCIAL.

New York Stock Exchange—Sales and Range of Prices on All Securities Dealt in During the Week Ending June 13, 1895.

UNITED STATES AND STATE BONDS (\$1,000,000).

Open High Low Close

Sales Name Date 1900 U.S. 6% 1907 11/2 134 134 134 134

1900 U.S. 6% 1907 11/2 132 132 132 132

1900 U.S. 6% 1914 11/2 131 131 131 131

1900 U.S. 6% 1921 11/2 130 130 130 130

1900 U.S. 6% 1928 11/2 129 129 129 129

1900 U.S. 6% 1935 11/2 128 128 128 128

1900 U.S. 6% 1942 11/2 127 127 127 127

1900 U.S. 6% 1949 11/2 126 126 126 126

1900 U.S. 6% 1956 11/2 125 125 125 125

1900 U.S. 6% 1963 11/2 124 124 124 124

1900 U.S. 6% 1970 11/2 123 123 123 123

1900 U.S. 6% 1977 11/2 122 122 122 122

1900 U.S. 6% 1984 11/2 121 121 121 121

1900 U.S. 6% 1991 11/2 120 120 120 120

1900 U.S. 6% 1998 11/2 119 119 119 119

1900 U.S. 6% 2005 11/2 118 118 118 118

1900 U.S. 6% 2012 11/2 117 117 117 117

1900 U.S. 6% 2019 11/2 116 116 116 116

1900 U.S. 6% 2026 11/2 115 115 115 115

1900 U.S. 6% 2033 11/2 114 114 114 114

1900 U.S. 6% 2040 11/2 113 113 113 113

1900 U.S. 6% 2047 11/2 112 112 112 112

1900 U.S. 6% 2054 11/2 111 111 111 111

1900 U.S. 6% 2061 11/2 110 110 110 110

1900 U.S. 6% 2068 11/2 109 109 109 109

1900 U.S. 6% 2075 11/2 108 108 108 108

1900 U.S. 6% 2082 11/2 107 107 107 107

1900 U.S. 6% 2089 11/2 106 106 106 106

1900 U.S. 6% 2096 11/2 105 105 105 105

1900 U.S. 6% 2103 11/2 104 104 104 104

1900 U.S. 6% 2110 11/2 103 103 103 103

1900 U.S. 6% 2117 11/2 102 102 102 102

1900 U.S. 6% 2124 11/2 101 101 101 101

1900 U.S. 6% 2131 11/2 100 100 100 100

1900 U.S. 6% 2138 11/2 99 99 99 99

1900 U.S. 6% 2145 11/2 98 98 98 98

1900 U.S. 6% 2152 11/2 97 97 97 97

1900 U.S. 6% 2159 11/2 96 96 96 96

1900 U.S. 6% 2166 11/2 95 95 95 95

1900 U.S. 6% 2173 11/2 94 94 94 94

1900 U.S. 6% 2180 11/2 93 93 93 93

1900 U.S. 6% 2187 11/2 92 92 92 92

1900 U.S. 6% 2194 11/2 91 91 91 91

1900 U.S. 6% 2201 11/2 90 90 90 90

1900 U.S. 6% 2208 11/2 89 89 89 89

1900 U.S. 6% 2215 11/2 88 88 88 88